

KORADO-BULGARIA AD
STATEMENT OF COMPREHENSIVE INCOME
31 March 2023



	Notes	31.03.2023	31.03.2022
		<i>BGN'000</i>	<i>BGN'000</i>
Sale of products		8,047	16,813
Sale of goods		185	239
Sales of services		9	28
Revenue from contracts with customers	3.1	8,241	17,080
Other income	3.2	71	132
Income government finance	3.2	138	260
Expenses for materials		(6,376)	(13,555)
Employee benefit expense	3.3	(1,242)	(1,605)
Expenses for hired services	3.4	(383)	(428)
Depreciation and amortization expenses	6, 7, 12.2	(273)	(260)
Other expenses	3.5	(211)	(328)
Changes in finished goods and work in progress		310	492
Operating profit		275	1,788
Finance costs	3.6	(60)	(24)
Profit before income tax		215	1,764
Income tax expense	4	-	-
Profit for the quarter		215	1,764
Basic and diluted earnings per share	5	0,02	0,13

Jiri Reznicek
Executive Director

Silviya Stefanova
Chief Accountant

KORADO-BULGARIA AD
STATEMENT OF FINANCIAL POSITION
At 31 March 2023



	Notes	31.03.2023	31.12.2022
		<i>BGN'000</i>	<i>BGN'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment	6	14,004	14,210
Right-of-use assets	12.2	537	557
Intangible assets	7	12	14
Deferred tax assets	4	-	-
		14,553	14,781
Current assets			
Inventories	8	9,582	12,651
Trade and other receivables	9	590	997
Related party trade receivables	16	6,809	4,023
Cash and cash equivalents	10	1,215	489
		18,196	18,160
		32,749	32,941
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Share capital	11.1	13,169	13,169
Share premium	11.2	119	119
Reserves	11.4	644	644
Retained earnings		8,954	8,954
Profit for the quarter		215	
		23,101	22,886
Non-current liabilities			
Lease liabilities	12.1	254	254
Retirement benefit obligation	13	529	529
Loan payables to related parties	16	6,063	6,063
Deferred tax liabilities	4	7	7
		6,853	6,853
Current liabilities			
Trade and other payables	14	2,279	2,001
Related party trade and other payables	16	246	823
Current tax liabilities		76	148
Provisions	15	98	107
Lease liabilities	12.1	96	123
		2,795	3,202
		9,648	10,055
		32,749	32,941
TOTAL EQUITY AND LIABILITIES			

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KORADO-BULGARIA AD
STATEMENT OF CHANGES IN EQUITY
31 March 2023



	Share capital (Note 11.1) <i>BGN'000</i>	Share premium (Note 11.2) <i>BGN'000</i>	Statutory and other reserves (Note 11.4) <i>BGN'000</i>	Revaluation reserve <i>BGN'000</i>	Reserve from actuarial valuations <i>BGN'000</i>	Retained earnings <i>BGN'000</i>	Total <i>BGN'000</i>
At 1 January 2022	13,169	119	1,327	-	(646)	8,391	22,360
Profit for the year	-	-	-	-	-	4,382	4,382
Other comprehensive income	-	-	-	-	(36)	-	(36)
Total comprehensive income	-	-	-	-	(36)	4,382	4,346
Transactions with owners							
Dividends (Note 11.5)	-	-	-	-	-	(3,819)	(3,819)
Total transactions with owners	-	-	-	-	-	(3,819)	(3,819)
At 31 December 2022	13,169	119	1,327	-	(683)	8,954	22,886
At 1 January 2023	13,169	119	1,327	-	(683)	8,954	22,886
Profit for the quarter	-	-	-	-	-	215	215
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	-	-	-
Transactions with owners							
Dividends (Note 11.5)	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	-
At 31 March 2023	13,169	119	1,327	-	(683)	9,169	23,101

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KORADO-BULGARIA AD
STATEMENT OF CASH FLOWS
31 March 2023



Notes	31.03.2023	31.03.2022
	<i>BGN'000</i>	<i>BGN'000</i>
CASH FLOWS FROM OPERATING ACTIVITY		
Proceeds from customers*	4,911	15,871
Payments to suppliers*	(3,330)	(13,887)
Payments to personnel and social security	(1,227)	(1,626)
Taxes and customs duties paid (other than income taxes)	(216)	(909)
Taxes refunded (other than income taxes)	904	617
Income tax paid	(154)	(191)
Interest paid	-	-
Bank charges paid and foreign currency differences	(7)	(8)
Other payments, net	(121)	(81)
Net cash flows from operating activity	760	(214)
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(7)	(31)
Net cash flows used in investing activity	(7)	(31)
CASH FLOWS FROM FINANCING ACTIVITY		
Lease payments	12.1, 20 (27)	(13)
Amount loan	16, 20 -	-
Dividends paid	11.5, 20 -	-
Net cash flows used in financing activity	(27)	(13)
Net decrease in cash and cash equivalents		726 (258)
Cash and cash equivalents at 1 January	10 489	1,170
Cash and cash equivalents at 31 March 2023	10 1,215	912

*Proceeds from customers and payments to suppliers are presented gross including Value Added Tax (VAT)

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